



## **NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

to be held at 2.00pm (AEST) on 28 April 2020  
at Suite 302, 19a Boundary Street, Rushcutters Bay, NSW, 2011

***Due to health concerns associated with the COVID-19 virus, BuildingIQ has organised a video conference call, so that stockholders and interested stakeholders can listen to the Annual Meeting of Stockholders. This is not a virtual meeting and as such stockholders cannot vote as part of the conference call. Stockholders are urged to remain at home and vote their proxies or lodge their online voting forms in advance of the Annual Meeting in accordance with the instructions in this Notice of Meeting.***

***To register to attend the Annual Meeting through the video conference call facility please email [companysecretary@buildingiq.com](mailto:companysecretary@buildingiq.com) and provide your contact details and we will send you the details of how to join in and participate in the conference call.***

USA Registered Office:  
251 Little Falls Drive,  
City of Wilmington, COUNTY OF NEW CASTLE,  
DELAWARE 19808-1674  
UNITED STATES OF AMERICA

Dear Stockholders:

Enclosed is the Notice of Annual Meeting and Proxy Statement advising the details of the 2020 Annual Meeting of Stockholders of BuildingIQ, Inc.

Although the meeting is not a virtual meeting and is technically being held in a physical location, we strongly urge securityholders not to attend the Annual Meeting in person in order to mitigate risks to the health and safety of the community, stockholders, directors and employees and other stakeholders from the impact of COVID-19. Stockholders are strongly encouraged to vote their proxies or lodge their votes prior to the meeting in accordance with the instructions in the Proxy Statement. We have organised a video conference call (details on how to register to access the meeting below) so that stockholders and interested stakeholders can view the Annual Meeting and submit questions prior to and during the Annual Meeting.

If you would like to submit a question prior to the Annual Meeting please email your question to the Company Secretary, Lisa Jones, at [companysecretary@buildingiq.com](mailto:companysecretary@buildingiq.com).

We look forward to updating you on BuildingIQ's performance over this past year, our progress on the transaction with SNAPS Holdings Company and what the year ahead looks like for BuildingIQ.

Yours faithfully,



William Deane  
Chairman

## NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that the Annual Meeting of Stockholders (**Annual Meeting**) of BuildingIQ, Inc. (**BuildingIQ** or the **Company**) will be held on 28 April 2020 at 2.00pm (AEST) at Suite 302, 19a Boundary Street, Rushcutters Bay, NSW 2011.

All material in this Notice of Meeting should be read in conjunction with the Proxy Statement and the Explanatory Notes. Please read the Proxy Statement and Explanatory Notes carefully. If you have any questions about any part of the business of the Annual Meeting, please consult your professional advisers or the Company Secretary, Ms Lisa Jones, at [companysecretary@buildingiq.com](mailto:companysecretary@buildingiq.com).

### Business of the Annual Meeting

The business of the Annual Meeting will be to consider and vote on the proposed resolutions set out below.

<p><b>Resolution 1</b></p> <p>Re-election of directors</p>	<p>To consider, and if thought fit, pass the following as separate ordinary resolutions:</p> <p>(a) <i>“That <b>Mr William Deane</b>, being a director of the Company, retires in accordance with the Company’s bylaws and certificate of incorporation, and being eligible, offers himself for re-election, is re-elected as a director of the Company.”</i></p> <p>(b) <i>“That <b>Mr Gerd Goette</b>, being a director of the Company, retires in accordance with the Company’s bylaws and certificate of incorporation, and being eligible, offers himself for re-election, is re-elected as a director of the Company.”</i></p>
<p><b>Resolution 2</b></p> <p>Ratification of the Placement issued on 16 December 2019 under ASX Listing Rule 7.1</p>	<p>To consider, and if thought fit, pass the following resolution:</p> <p><i>“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue on 16 December 2019 of 22,718,251 CDIs (equivalent to 22,718,251 shares of common stock) at an issue price of A\$0.018 on the terms and conditions set out in the Explanatory Notes, is ratified and approved”.</i></p>
<p><b>Resolution 3</b></p> <p>Ratification of the Placement issued on 16 December 2019 under ASX Listing Rule 7.1A</p>	<p>To consider, and if thought fit, pass the following resolution:</p> <p><i>“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue on 16 December 2019 of 31,781,749 CDIs (equivalent to 31,781,749 shares of common stock) at an issue price of A\$0.018 on the terms and conditions set out in the Explanatory Notes, is ratified and approved”.</i></p>
<p><b>Resolution 4</b></p> <p>Approval to issue CDIs to Mr William Deane, in accordance with ASX Listing Rule 10.11</p>	<p>To consider and, if thought fit, pass the following as an ordinary resolution:</p> <p><i>“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of 1,666,667 CDIs (equivalent to 1,666,667 shares of common stock) at an issue price of A\$0.018 to Mr William Deane (or his nominee) is approved on the terms and conditions set out in the Explanatory Memorandum”</i></p>
<p><b>Resolution 5</b></p> <p>Approval to issue CDIs to Mr Gerd Goette in accordance with ASX Listing Rule 10.11</p>	<p>To consider, and if thought fit, pass the following as an ordinary resolution:</p> <p><i>“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of 2,777,778 CDIs (equivalent to 2,777,778 shares of common stock “Shares”) at an issue price of A\$0.018 to Mr</i></p>

	<i>Gerd Goette (or his nominee) is approved on the terms and conditions set out in the Explanatory Memorandum"</i>
<b>Resolution 6</b> Approval of 10% Placement Capacity	To consider and, if thought fit, pass the following as a special resolution:  <i>"That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the accompanying Explanatory Notes."</i>

Certain voting exclusions apply to each of the resolutions set out above. Please refer to the Proxy Statement for details of these voting exclusions.

**BY ORDER OF THE BOARD**



**Lisa Jones**  
Company Secretary

**7 April 2020**

**BUILDINGIQ, INC.**  
**251 Little Falls Drive**  
**City of Wilmington, County of New Castle,**  
**DELAWARE 19808-1674**  
**UNITED STATES OF AMERICA.**

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF  
PROXY MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS:**

The Notice of Annual Meeting, the Proxy Statement and the Explanatory Notes are available at [www.buildingiq.com/investor-relations](http://www.buildingiq.com/investor-relations) (for holders of shares) and at [www.investorvote.com.au](http://www.investorvote.com.au) (for holders of CDIs)

**PROXY STATEMENT**

**ANNUAL MEETING OF STOCKHOLDERS**

**2.00pm (AEST) ON 28 APRIL 2020**

**This Proxy Statement, along with a proxy card and CDI Voting Instruction Form,  
is being made available to our stockholders and CDI holders on or about 15 April 2020.**

**GENERAL INFORMATION**

***Why am I receiving these materials?***

We have made these proxy materials available to you in connection with the solicitation by the Board of Directors (the **Board**) of BuildingIQ, Inc. (the **Company** or **BuildingIQ**) of proxies to be voted at the Annual Meeting to be held on 28 April 2020 at 2.00pm and at any postponements or adjournments of the Annual Meeting.

If you held shares as of 7.00pm (AEST) on 7 April 2020, which is the **Record Date** for the Annual Meeting, you are invited to attend the Annual Meeting and vote on the proposals described below under the heading "On what proposal am I voting?"

Those persons holding CHESS Depositary Interests (**CDIs**) are entitled to receive notice of and to attend the Annual Meeting and may instruct CHESS Depositary Nominees Pty Ltd. (**CDN**) to vote at the Annual Meeting by following the instructions on the CDI Voting Instruction Form or by voting online at [www.investorvote.com.au](http://www.investorvote.com.au).

***What is the purpose of the meeting?***

At the Annual Meeting, stockholders are invited to act upon the matters outlined in the Notice of Annual Meeting. At the meeting, management will also report on matters of current interest to our stockholders and respond to any questions from our stockholders. The matters outlined in the Notice of Annual Meeting include:

- the election of two directors (Resolutions 1(a) - (b));
- ratification of a prior issue of Shares under ASX Listing Rule 7.4 (Resolutions 2 and 3);
- approval to issue CDIs to Mr William Deane in accordance with ASX Listing Rule 10.11 (Resolution 4); and
- approval to issue CDIs to Mr Gerd Goette in accordance with Listing Rule 10.11 (Resolution 5);
- approval of a 10% placement capacity under ASX Listing Rule 7.1A (Resolution 6).

Please refer to the Explanatory Notes for a detailed explanation of each proposed resolution and reasons for why approval is being sought by the Company for the proposed resolutions.

***How does the Company's Board recommend that I vote?***

The Board (with each director abstaining from making a recommendation in relation to his or her own election or any resolution involving the issue of equity securities to that director) recommends that you vote your shares or direct CDN to vote your CDIs (as the case may be) "**FOR**" the approval of each of the resolutions set out in the Notice of Meeting.

### ***Who is entitled to vote at the Annual Meeting?***

If you were a holder of BuildingIQ shares of common stock, either as a stockholder of record or as the beneficial owner of shares held in street name, at the Record Date for the Annual Meeting (7.00pm (AEST) on 7 April 2020), you may vote your shares at the Annual Meeting. As of the Record Date, there were 373,672,949 shares of our common stock outstanding (equivalent to 373,672,949 CDIs assuming all shares were converted into CDIs on the Record Date). Each Stockholder has one vote for each share of common stock held as of the Record Date. Each CDI holder is entitled to direct CDN to vote one share for every CDI held by such holder. As summarised below, there are some distinctions between shares held of record and those owned beneficially and held in street name.

### ***What does it mean to be a “stockholder of record?”***

You are a “stockholder of record” if your shares are registered directly in your name with our transfer agent, Computershare Trust Company, N.A. As a stockholder of record, you have the right to grant your voting proxy directly to us or to vote in person at the Annual Meeting. You may vote online or by mail, as described below under the heading “How do I vote my shares of BuildingIQ common stock?” Holders of CDIs are entitled to receive notice of and to attend the Annual Meeting and may direct CDN to vote at the Annual Meeting by following the instructions on the CDI Voting Instruction Form or by voting online at [www.investorvote.com.au](http://www.investorvote.com.au).

### ***What does it mean to beneficially own shares in “street name?”***

You are deemed to beneficially own your shares in “street name” if your shares are held in an account at a brokerage firm, bank, broker-dealer, trust, custodian, or other similar organisation. If this is the case, proxy materials were forwarded to you by that organisation. As the beneficial owner, you have the right to direct your broker, bank, trustee, or nominee how to vote your shares, and you are also invited to attend the Annual Meeting. If you hold your shares in street name and do not provide voting instructions to your broker, your shares will not be voted on any proposal on which your broker does not have discretionary authority to vote (a “broker non-vote”).

Since a beneficial owner is not the stockholder of record, you may not vote your shares in person at the Annual Meeting unless you obtain a “legal proxy” from the broker, bank, trustee, or nominee that holds your shares giving you the right to vote the shares at the meeting. If you do not wish to vote in person or you will not be attending the Annual Meeting, you may vote by proxy. You may vote by proxy by Internet or mail, as described below under the heading “How do I vote my shares of BuildingIQ common stock?”

### ***How many shares must be present or represented to conduct business at the Annual Meeting?***

The quorum requirement for holding the Annual Meeting and transacting business is that holders of a majority of the voting power of the issued and outstanding shares of BuildingIQ entitled to vote must be present in person or represented by proxy. Abstentions are counted for the purpose of determining the presence of a quorum. As of the Record Date, there were 373,672,949 shares of our common stock outstanding, and each share is entitled to one vote at the Annual Meeting.

### ***What is the voting requirement to approve the proposed resolutions?***

#### ***Resolution 1(a) - (b) – Election of Directors***

Directors are elected by a plurality of votes of the shares present in person or represented by proxy and entitled to vote at the Annual Meeting.

You may vote “FOR” or “ABSTAIN” on the election of each of the directors nominated for election. Abstentions are considered shares present and entitled to vote for the purposes of determining quorum, but will not be treated as a vote “FOR” or a vote “AGAINST”. As a result, abstentions will not be counted in determining which nominees received the largest number of votes cast. Broker non-votes will have no direct effect on the outcome of the proposal.

If you do not submit your proxy or voting instructions your shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your shares.

Under ASX Listing Rule 14.2.1, a proxy form must allow stockholders to vote for a resolution, against a resolution or to abstain from voting on a resolution. ASX granted the Company a waiver from Listing Rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form an option

for holders of CDIs to vote against a resolution to elect a director. The terms of the waiver are that: (i) the Company complies with the relevant US laws as to the content of proxy forms applicable to resolutions for the election of directors; (ii) any notice given by the Company to CDI holders under ASX Settlement Operating Rule 13.8.9 makes it clear that holders are only able to vote for such resolutions or abstain from voting, and the reasons why this is the case; (iii) the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs; and (iv) the waiver from listing rule 14.2.1 only applies for so long as the relevant US laws prevent the Company from permitting stockholders to vote against a resolution to elect a director.

## **Resolutions 2 – 5**

Each of the proposed resolutions listed in Resolutions 2 to 5 inclusive requires the affirmative vote of the holders of a majority of the Shares present in person or represented by proxy at the Annual Meeting and voting on such proposal.

You may vote “FOR”, “AGAINST” or “ABSTAIN” on the proposals to ratify the prior issue of shares as set out in Resolutions 2 to 5. Abstentions are considered shares present and entitled to vote and thus will have the effect of a vote “AGAINST” this proposal. Broker non-votes will have no direct effect on the outcome of the proposal.

If you do not submit your proxy or voting instruction form, your shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your shares.

## **Resolution 6 - Approval of 10% Placement Capacity under ASX Listing Rule 7.1A**

This is a special resolution and so requires the affirmative vote of 75% of the votes cast by stockholders present in person or represented by proxy at the Annual Meeting and entitled to vote on this proposal.

You may vote “FOR”, “AGAINST” or “ABSTAIN” on the proposal to approve, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, the issue of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 (**10% Placement Facility**). Abstentions are considered shares present and entitled to vote and thus will have the effect of a vote “AGAINST” this proposal.

If you do not submit your proxy or voting instruction form, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares

## **Voting exclusion statement**

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast on certain resolutions by certain persons. The voting exclusions applicable to each of the proposed resolutions are set out in the table below.

<b>Resolution 2</b> Ratification of the Placement issued on 16 December 2019 under ASX Listing Rule 7.1	The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who participated in the Placement or any associates of those persons.
<b>Resolution 3</b> Ratification of the Placement issued on 16 December 2019 under ASX Listing Rule 7.1A	The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who participated in the Placement or any associates of those persons.
<b>Resolution 4</b> Approval to issue CDIs to Mr William Deane, in accordance with ASX Listing Rule 10.11	The Company will disregard any votes cast in favour of this resolution by or on behalf of Mr William Deane or any of his associates, and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being the holder of securities in BuildingIQ). The Company is not aware of any other person who will obtain a material benefit as a result of the issue of the securities who should be excluded from voting on this resolution.

<b>Resolution 5</b> Approval to issue CDIs to Mr Gerd Goette in accordance with ASX Listing Rule 10.11	The Company will disregard any votes cast in favour of this resolution by or on behalf of Mr Gerd Goette or any of his associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being the holder of securities in BuildingIQ).. The Company is not aware of any other person who will obtain a material benefit as a result of the issue of the securities who should be excluded from voting on this resolution.
<b>Resolution 6</b> Approval of 10% Placement Capacity	<p>The Company will disregard any votes cast in favour of Resolution 6 by a person who is expected to participate in the proposed issue, and any of their associates, and a person who will obtain a material benefit, except a benefit solely in the capacity of a holder of shares or CDIs, if the resolution under Resolution 6 is passed.</p> <p>At the date of this Notice, the Company has not approached any particular existing stockholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. No existing stockholder's votes will therefore be excluded under the voting exclusion in the Notice.</p>

In each case, the Company will not disregard a vote in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **How do I vote my shares of BuildingIQ common stock?**

If you are a stockholder of record, you can vote in the following ways:

**Online:** by following the Internet voting instructions included in the Notice of Meeting at any time up until 2.00pm (AEST) on Thursday 23 April 2020. **We strongly recommend voting online.**

**By Mail:** by marking, dating, and signing your proxy card in accordance with the instructions on it and returning it by mail in the pre-addressed reply envelope. The proxy card must be received prior to the Annual Meeting.

If your shares are held through a benefit or compensation plan or in street name, your plan trustee or your bank, broker, or other nominee should give you instructions for voting your shares. In these cases, you may vote by Internet, telephone, or mail by submitting a Voting Instruction Form.

If you satisfy the admission requirements to the Annual Meeting, as described below under the heading "How do I attend the Annual Meeting?" you may vote your shares in person at the meeting. **However, as noted above we are strongly urging stockholders and holders of CDIs not to attend the Annual Meeting in person due to health concerns associated with the COVID-19 virus. We encourage you to vote in advance online. Shares held through a benefit or compensation plan cannot be voted in person at the Annual Meeting.**

#### **How do I vote if I hold CDIs?**

Each CDI holder is entitled to direct CDN to vote one share for every CDI held by such holder. Those persons holding CDIs are entitled to receive notice of and to attend the Annual Meeting and any



adjournment or postponement thereof, and may direct CDN to vote their underlying Shares at the Annual Meeting by voting online at [www.investorvote.com.au](http://www.investorvote.com.au), or by returning the CDI Voting Instruction Form to Computershare Investor Services Pty Ltd, the agent we designated for the collection and processing of voting instructions from our CDI holders, no later than 2.00pm (AEST) on Thursday 23 April 2020 in accordance with the instructions on such form. Doing so permits CDI holders to instruct CDN to vote on their behalf in accordance with their written directions. ***Given the current implications of the COVID-19 virus including significantly reduced staff working on-site at Computershare, we strongly encourage all CDI holders to vote online at [www.investorvote.com.au](http://www.investorvote.com.au) if possible.***

Alternatively, CDI holders have the following options in order to vote at the Annual Meeting:

- informing us that they wish to nominate themselves or another person to be appointed as CDN's proxy for the purposes of attending and voting at the Annual Meeting (noting that we strongly discourage attendance in person at this Annual Meeting due to health concerns associated with the COVID-19 virus); or
- converting their CDIs into a holding of shares of our common stock and voting these at the meeting (however, if thereafter the former CDI holder wishes to sell their investment on ASX, it would be necessary to convert Shares back into CDIs) - this must be done prior to the Record Date for the Annual Meeting.

As holders of CDIs will not appear on our share register as the legal holders of the Shares, they will not be entitled to vote at our stockholder meetings unless one of the above steps is undertaken.

#### ***How do I attend the Annual Meeting?***

Physical admission to the Annual Meeting this year is limited to our stockholders or holders of CDIs. ***As mentioned above, we strongly discourage stockholders and holders of CDIs from attending this Annual Meeting in person due to health concerns associated with the COVID-19 virus.*** Rather, we urge stockholders and CDI holders to vote prior to the meeting and listen to and ask questions at the Annual Meeting by dialling into the video conference facility. Interested stakeholders may also join the conference call as visitors.

Please refer to the details on the front of this Notice of Meeting about how to register to participate in the Annual Meeting via video conference.

#### ***What does it mean if I receive more than one set of proxy materials?***

It generally means you hold shares registered in multiple accounts. To ensure that all your shares are voted, please submit proxies or voting instructions for all of your shares.

#### ***May I change my vote or revoke my proxy?***

Yes. If you are a stockholder of record, you may change your vote or revoke your proxy by:

- filing a written statement to that effect with our Corporate Secretary at or before the taking of the vote at the Annual Meeting;
- voting again via the Internet or telephone at a later time before the closing of those voting facilities at 2.00pm (AEST) on Thursday 23 April 2020;
- submitting a properly signed proxy card with a later date that is received at or prior to the Annual Meeting; or,
- attending the Annual Meeting, revoking your proxy, and voting in person. ***We strongly discourage stockholders from attending this Annual Meeting in person due to health concerns associated with the COVID-19 virus.***

The written statement or subsequent proxy should be delivered to BuildingIQ, Inc., 251 Little Falls Drive Wilmington, Delaware 19808-1674, United States of America, Attention: Corporate Secretary, or hand delivered to the Corporate Secretary, before the taking of the vote at the Annual Meeting. If you are a beneficial owner and hold shares through a broker, bank, or other nominee, you may submit new voting instructions by contacting your broker, bank, or other nominee. You may also change your vote or revoke your voting instructions in person at the Annual Meeting if you obtain a signed proxy from the record holder (broker, bank, or other nominee) giving you the right to vote the shares.

If you are a holder of CDIs and you direct CDN to vote by completing the CDI Voting Instruction Form, you may revoke those directions by delivering to Computershare, no later than 2.00pm (AEST) on

Thursday 23 April 2020, a written notice of revocation bearing a later date than the CDI Voting Instruction Form previously sent.

***Can any other business be conducted at the Annual Meeting?***

No. Under our bylaws and Delaware law, the business to be conducted at the Annual Meeting will be limited to the purposes stated in the notice to stockholders provided with this proxy statement.

***What happens if the Annual Meeting is adjourned?***

The Annual Meeting may be adjourned for the purpose of, among other things, soliciting additional proxies. Any adjournment may be made from time to time with the approval of the affirmative vote of the holders of a majority of the outstanding shares, present in person or represented by proxy and entitled to vote at the Annual Meeting. Under Delaware law, we are not required to notify stockholders of any adjournments of less than 30 days if the time and place of the adjourned meeting are announced at the meeting at which adjournment occurs, unless after the adjournment a new record date is fixed for the adjourned meeting. Unless a new record date is fixed, your proxy will still be valid and may be voted at the adjourned meeting. You will still be able to change or revoke your proxy until it is voted.

***Will representatives of the Company's independent registered public accounting firm for the current and most recently completed fiscal year be at the meeting?***

A representative of BDO East Coast Partnership, our auditor for the current and most recently completed fiscal year, will be present at the Annual Meeting by video conference.

***Who will pay for the cost of soliciting proxies?***

We will pay the cost of soliciting proxies, including the cost of preparing and mailing proxy materials. Proxies may be solicited on our behalf by directors, officers, or employees (for no additional compensation) in person or by telephone, electronic transmission, and facsimile transmission.

If we hire soliciting agents, we will pay them a reasonable fee for their services. We will not pay directors, officers, or other regular employees any additional compensation for their efforts to supplement our proxy solicitation. We anticipate that banks, brokerage houses, and other custodians, nominees, and fiduciaries may forward soliciting material to the beneficial owners of Shares entitled to vote at the Annual Meeting and that we will reimburse those persons for their out-of-pocket expenses incurred in this connection.

***Are there foreign ownership restrictions?***

Yes. The CDIs are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933, as amended (**Securities Act**) for offers of securities which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are "restricted securities" under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person for the foreseeable future except in very limited circumstances after the end of the restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a 'FOR US' designation on the ASX. This designation restricts any CDIs from being sold on ASX to US persons. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

**BY ORDER OF THE BOARD**



**Lisa Jones**  
Australian Company Secretary  
7 April 2020

**BUILDINGIQ, INC.**  
**251 Little Falls Drive**  
**City of Wilmington, County of New Castle,**  
**DELAWARE 19808-1674**

**UNITED STATES OF AMERICA.**

**EXPLANATORY NOTES**

**ANNUAL MEETING OF STOCKHOLDERS**  
**2.00pm (AEST) ON 28 APRIL 2020**

These Explanatory Notes have been prepared for the information of stockholders and holders of CHESS Depositary Interests over shares in the common stock (**CDIs**) of BuildingIQ, Inc. (**BuildingIQ** or **Company**) in relation to the business to be conducted at the annual meeting of stockholders (**Annual Meeting**) of the Company.

The purpose of these Explanatory Notes is to provide stockholders with all information known to the Company which is material to a decision on how to vote on the resolutions accompanying the Notice of Meeting for the Annual Meeting (**Notice of Meeting**).

These Explanatory Notes should be read in conjunction with the Notice of Meeting and the Proxy Statement for the Annual Meeting.

**Resolutions 1(a) - (b) – Election of Directors**

Under the Company's bylaws, directors shall be elected at each annual meeting of stockholders and shall hold office until the next annual meeting. Therefore, all directors must stand for re-election at each annual meeting. Both the Company's directors are standing for re-election at the 2020 Annual Meeting.

**Resolution 1(a) - Election of William Deane**

William is a Managing Director of Exto Partners Pty Ltd, a venture capital firm based in Sydney. He has successfully managed IPOs, mergers and acquisitions for Exto's portfolio companies. Prior to joining Exto Partners, William was a corporate lawyer in New York with Sidley Austin LLP and Skadden, Arp, Slate, Meagher and Flom LLP, and in Australia with Ashurst (formerly Blake Dawson Waldron). William is a non-executive director of RedHill Education Limited (ASX:RDH).

William joined the Board of BuildingIQ in October 2012 and since June 2019 has served as Interim Chairman. He is a member of the Audit & Risk Management Committee, the Remuneration Committee and the Nominations Committee.

The Board (excluding Mr. Deane) unanimously supports and recommends, the re-election of Mr. Deane as a Director.

**Resolution 1(b) – Election of Gerd Goette**

Gerd joined the Board of BuildingIQ in December 2012 and, since 20 March 2020, has served as Interim President & CEO. Gerd is also Chair of the Audit & Risk Committee and the Remuneration Committee and a member of the Nominations Committee.

Gerd is a seasoned venture capital investor, board member and strategic advisor with deep domain expertise in energy, transportation and the built environment. He is the Managing Director of Lupine Growth Advisors, an advisory firm helping start-ups navigate the growth challenges from minimum viable product to tens of millions in revenue. Gerd serves on the board of directors of Rhombus Energy Solutions, Sunverge Energy and Zen Ecosystems; he also serves on the Investment Committee of the Clean Energy Trust (CET) and the Investor Advisory Board of the National Renewable Energy Laboratory (NREL). Previously, Gerd spent 18 years at Siemens Venture Capital, where as a Managing Partner he was the global head of the energy practice.

The Board (excluding Mr. Goette) unanimously supports and recommends, the re-election of Mr. Goette as a Director.

**Resolution 2- Ratification of Issue of Placement Securities under Listing Rule 7.1**

The Company conducted a placement as announced to ASX on 13 December 2019 to raise a total of A\$1,060,000 (**Placement**). The Company issued 54,500,000 CDIs (**Placement Securities**) under the

Placement on 16 December 2019 (**Issue Date**) at a price of A\$0.018.

The participation of two of the Company's directors in the Placement is subject to stockholder approval under the ASX Listing Rules (see Resolutions 4 and 5).

Resolution 2 seeks stockholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 22,718,251 Placement Securities issued pursuant to ASX Listing Rule 7.1 (**7.1 Ratification**).

### **7.1 Ratification**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made without securityholder approval under ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with securityholder approval for the purpose of ASX Listing Rule 7.1.

Pursuant to the 7.1 Ratification, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 in order to maintain greater flexibility to raise funds up to the 15% limit to meet future needs during the next twelve months, without the costs and delay of convening a general meeting of the Company. The requirement to obtain stockholder approval for any future issue of equity securities, before the issue, could limit the Company's ability to take advantage of future market opportunities that may arise.

### **Information required by Listing Rule 14.1A**

If resolution 2 is passed, the issue of the Placement Securities will be added to variable "A" for the purposes of calculating BuildingIQ's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A and will be excluded from variable "C" in calculating placement capacity already used under the 15% placement capacity in Listing Rule 7.1, effectively increasing the number of equity securities BuildingIQ can issue under both Listing Rules 7.1 and 7.1A without securityholder approval over the 12 month period following the Issue Date.

If resolution 2 is not passed, the issue of the Placement Securities will not be added to variable "A" for the purposes of calculating BuildingIQ's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A and will be included in variable "C" in calculating placement capacity already used under the 15% placement capacity in Listing Rule 7.1, effectively decreasing the number of equity securities BuildingIQ can issue under Listing Rules 7.1 and 7.1A without securityholder approval over the 12 months following the Issue Date.

It is noted that BuildingIQ's use of the 10% placement capacity under Listing Rule 7.1A is subject to resolution 6 being passed as a special resolution.

### **Technical information required by ASX Listing Rule 7.5**

The Company provides the following information in relation to the 7.1 Ratification as required by ASX Listing Rule 7.5.

<b>Number of CDIs issued:</b>	22,718,251 CDIs (representing an equal number of Shares).
<b>Date of issue:</b>	16 December 2019
<b>Issue price:</b>	A\$0.018
<b>Allottees:</b>	The allottees included sophisticated and professional investors including existing securityholders of the Company and also included two of the Company's substantial securityholders, Welas Pty Ltd and Rhett Morson.
<b>Terms of issue:</b>	The CDIs rank equally in all respects with the existing CDIs on issue.

<b>The use or intended use of funds raised:</b>	The Company intends to use the proceeds raised to support the growth of its greenfield business and for working capital.
<b>Voting exclusion statement:</b>	Voting exclusion statements relating to Resolution 2 are included in the Proxy Statement.

The Board believes that the ratification of the Placement Securities is beneficial to the Company for the reasons outlined above.

### **Resolution 3 – Ratification of the Placement issued on 16 December 2019 under Listing Rule 7.1A**

#### **7.1A Ratification**

Under the Placement, 31,781,749 Placement Securities were issued pursuant to ASX Listing Rule 7.1A (**7.1A Placement Securities**). This resolution seeks Stockholder ratification pursuant to ASX Listing Rule 7.4 for the issue of all of the Placement Securities issued pursuant to ASX Listing Rule 7.1A (“7.1A Ratification”).

ASX Listing Rule 7.1A provides that in addition to issues permitted without prior securityholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains securityholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1A. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1A those securities will from that date be included in variable “A” in the formula in ASX Listing Rules 7.1 and 7.1A.2 for the purpose of calculating the annual placement capacity of the Company under both ASX Listing Rules 7.1 and 7.1A. By ratifying the issue of the Placement Securities issued under Listing Rule 7.1A on 16 December 2019, the Company will retain the flexibility to issue equity securities in the future up to the 10% annual placement capacity set out in ASX Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

#### **Information required by Listing Rule 14.1.A**

If resolution 3 is not passed, the 7.1A Placement Securities will not be counted in variable “A” for the purposes of calculating BuildingIQ’s 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A and will be included in variable “E” for the purpose of calculating BuildingIQ’s 10% placement capacity already used under Listing Rule 7.1A, effectively decreasing the number of equity securities BuildingIQ can issue under Listing Rules 7.1 and 7.1A without securityholder approval over the 12 months following the Issue Date.

If resolution 3 is passed, the 7.1A Placement Securities will be counted in variable “A” for the purposes of calculating BuildingIQ’s 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A and will not be included in variable “E” for the purpose of calculating BuildingIQ’s 10% placement capacity already used under Listing Rule 7.1A, effectively increasing the number of equity securities BuildingIQ can issue under Listing Rule 7.1 and Listing Rule 7.1A without prior securityholder approval over the 12 months from the issue date.

It is noted that BuildingIQ’s use of the 10% placement capacity under Listing Rule 7.1A is subject to resolution 6 being passed as a special resolution.

#### **Technical information required by ASX Listing Rule 7.5**

The Company provides the following information in relation to the 7.1A Ratification as required by ASX Listing Rule 7.5.

<b>Number of CDIs issued:</b>	31,781,749 CDIs (representing an equal number of Shares).
<b>Date of issue:</b>	16 December 2019
<b>Issue price:</b>	\$0.018
<b>Allottees:</b>	The allottees included sophisticated and professional investors including existing securityholders and also included two of the Company's substantial shareholders, Welas Pty Ltd and Rhett Morson.
<b>Terms of issue:</b>	The CDIs rank equally in all respects with the existing CDIs on issue.
<b>The use or intended use of funds raised:</b>	The Company intends to use the proceeds raised to support the growth of its greenfield business and for working capital.
<b>Voting exclusion statement:</b>	Voting exclusion statements relating to Resolution 3 is included in the Proxy Statement.

The Board believes that the ratification of the above issue of Placement Securities is beneficial to the Company for the reasons outlined above.

#### **Resolution 4- Approval to issue CDIs to Mr William Deane in accordance with ASX Listing Rule 10.11**

The Company is seeking securityholder approval for the issue of 1,666,667 CDIs to Mr William Deane under his proposed participation in the Placement on the same terms as the other investors.

ASX Listing Rule 10.11 requires securityholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

Mr Deane, being a director, is a related party of the Company and accordingly the Company seeks securityholder approval under ASX Listing Rule 10.11 for the issue of the Placement Securities to Mr Deane.

If resolution 4 is passed, BuildingIQ will be able to proceed with the issue of 1,666,667 CDIs to Mr William Deane for a total subscription amount of \$30,000.

If resolution 4 is not passed, BuildingIQ will not be able to proceed with the issue of 1,666,667 CDIs to Mr William Deane and the Company will not receive the subscription amount thereby reducing the total amount raised under the Placement.

#### **Technical Information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the issue of CDIs under the Placement to Mr Deane:

- (a) the CDIs will be issued to Mr William Deane (or his nominee) who is a director and, therefore, a related party as referred to in Listing Rule 10.11.1;
- (b) the number of CDIs (representing an equal number of Shares) to be issued is 1,666,667;

- (c) the CDIs will be issued no later than 1 month after the date of the Meeting;
- (d) the issue price of the CDIs is A\$0.018 being the same issue price paid by the other investors in the Placement.
- (e) a voting exclusion statement for Resolution 4 is included in the Proxy Statement;
- (f) the funds raised will be used for the same purposes as all other funds raised under the Placement, namely, to support the growth of the Company's greenfield business and to provide working capital.

The directors, other than Mr Deane, recommend that stockholders vote in favour of this resolution.

**Resolution 5 - Approval to issue CDIs to Mr Gerd Goette in accordance with ASX Listing Rule 10.11**

The Company is seeking securityholder approval for the issue of CDIs to Mr Gerd Goette under his proposed participation in the Placement on the same terms as the other investors.

ASX Listing Rule 10.11 requires securityholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

Mr Goette, being a director, is a related party of the Company and accordingly the Company seeks securityholder approval under ASX Listing Rule 10.11 for the issue of the Placement Securities to Mr Goette.

If resolution 5 is passed, BuildingIQ will be able to proceed with the issue of 2,777,778 CDIs to Mr Gerd Goette for a total subscription amount of \$50,000.

If resolution 5 is not passed, BuildingIQ will not be able to proceed with the issue of 2,777,778 CDIs to Mr Gerd Goette and the Company will not receive the subscription amount thereby reducing the total amount raised under the Placement.

**Technical Information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the issue of CDIs under the Placement to Mr Goette:

- (a) the CDIs will be issued to Mr Gerd Goette (or his nominee) who is a director and, therefore, a related party as referred to in Listing Rule 10.11.1;
- (b) the number of CDIs (representing an equal number of Shares) to be issued is 2,777,778;
- (c) the CDIs will be issued no later than 1 month after the date of the Meeting;
- (d) the issue price of the CDIs is A\$0.018 being the same issue price paid by the other investors in the Placement.
- (e) a voting exclusion statement for Resolution 5 is included in the Proxy Statement;
- (f) the funds raised will be used for the same purposes as all other funds raised under the Placement, namely, to support the growth of the Company's greenfield business and to provide working capital.

The directors, other than Mr Goette, recommend that stockholders vote in favour of this resolution.

**RESOLUTION 6 - Approval of 10% Placement Capacity under ASX Listing Rule 7.1A**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of securityholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

ASX Listing Rule 7.1A enables eligible entities to seek approval from their securityholders to issue equity securities (as defined in ASX Listing Rule 19) up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (the **10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity as at the date of this Notice of Annual Meeting.

The Company is now seeking stockholder approval by way of a special resolution to have the ability to issue 'equity securities' under the 10% Placement Facility. Equity securities as defined in the ASX Listing Rules includes a share, unit, a right to a share or unit or option, an option over an issued or unissued security and a convertible security. The exact number of equity securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer below).

The purpose of this Resolution 6 is to provide the Company with flexibility to meet future business and financial needs and the Board believes it is desirable to have the ability to act promptly with respect to potential opportunities. Approval of this resolution would enable the Company to issue shares of common stock or CDIs without the expense and delay of holding a meeting of stockholders, unless otherwise required by applicable law, regulations or the ASX Listing Rules. For these reasons, the Board believes that Resolution 6 is in the best interests of the Company and unanimously recommends that stockholders vote in favor of this resolution.

If resolution 6 is passed, BuildingIQ will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further securityholder approval.

If resolution 6 is not passed, BuildingIQ will not be able to access the additional 10% capacity to issue equity securities without securityholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without securityholder approval set out in Listing Rule 7.1.

#### **Description of Listing Rule 7.1A**

**(a) Stockholder approval:**

The ability to issue equity securities (including CDIs) under the 10% Placement Facility is subject to stockholder approval by way of a special resolution at an annual general meeting.

**(b) Equity Securities:**

Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company. As at the date of this Notice of Annual Meeting, the Company has on issue one quoted class of equity securities, being shares of common stock, traded in the form of CDIs on the ASX.

**(c) Formula for calculating 10% Placement Facility:**

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained stockholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of equity securities calculated in accordance with the following formula:

$$(A \times D) - E$$

**A** has the same meaning as in ASX Listing Rule 7.1, meaning A is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement to issue:

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2;
- plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- plus the number of fully paid ordinary securities issued in the 12 months with Stockholder approval under ASX Listing Rules 7.1 and 7.4; and



- less the number of fully paid ordinary securities cancelled in the 12 months.

**D=** 10%

**E=** the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 month period immediately preceding the date of the issue or agreement where the issue or agreement to issue has not been subsequently approved under ASX Listing Rule 7.4.

**(d) Listing Rule 7.1 and Listing Rule 7.1A:**

The ability of an eligible entity to issue equity securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1. Therefore, if this Resolution 6 is approved, subject to the limitations described below with respect to the use of the 10% Placement Facility, the Company will generally be able to issue up to 25% of its issued share capital without any further stockholder approval in the next 12 months, unless such stockholder approval is required by applicable laws, regulations or the ASX Listing Rules.

At the date of this Notice, the Company has on issue 373,672,949 shares (equivalent to 373,672,949 CDIs assuming all shares were converted into CDIs on that date) and has the capacity to issue a remaining 23,598,914 equity securities under Listing Rule 7.1. The number of equity securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in ASX Listing Rule 7.1.A.2 (refer to section (c) above).

**Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the approval of the 10% Placement Facility:

**Minimum Issue Price:**

The issue price of equity securities issued under Listing Rule 7.1A must be cash consideration of not less than 75% of the volume weighted average market price (**VWAP**) of equity securities in the same class calculated over the 15 trading days on which trades in the relevant class were recorded immediately before:

- (a) the date on which the price at which the equity securities are to be issued is agreed by the entity and the recipient of the securities; or
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

**Risk of Economic and Voting Dilution**

If Resolution 6 is approved by stockholders and the Company issues equity securities under the 10% Placement Facility, the existing stockholders' voting power in the Company will be diluted. There is a risk that:

- the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date stockholders provide their approval at the Annual Meeting; and
- the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date.

The table below shows the dilution of existing stockholders and holders of CDIs on the basis of the current market price of CDIs and the current number of CDIs for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at 1 April 2020.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of CDIs the Company has on issue. The number of CDIs on issue may increase as a result of issues of ordinary securities that do not require Stockholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Stockholders' meeting; and

- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in ASX Listing Rule 7.1.A.2		Dilution		
		\$0.004 Deemed Price	\$0.002 50% Decrease in Deemed Price	\$0.008 100% Increase in Deemed Price
Current Variable A 373,672,949 Shares	10% Voting Dilution	37,367,295	37,367,295	37,367,295
	Funds Raised	\$149,469.17	\$74,734.59	\$298,938.36
50% Increase in Current Variable A 560,509,424 Shares	10% Voting Dilution	56,050,942	56,050,942	56,050,942
	Funds Raised	\$224,203.77	\$112,101.88	\$448,407.54
100% Increase in Current Variable A 747,345,898 Shares	10% Voting Dilution	74,734,590	74,734,590	74,734,590
	Funds Raised	\$298,938.36	\$149,469.18	\$597,876.72

The table has been prepared on the following assumptions:

- The Company issues (as CDIs) the maximum number of equity securities available under the 10% Placement Facility.
- No options are exercised into shares before the date of the issue of the equity securities under ASX Listing Rule 7.1A.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Securityholder by reason of placements under the 10% Placement Facility, based on that Securityholder's holding at the date of the Meeting.
- The table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- All Shares are held as CDIs.
- The deemed price is \$0.004 (0.4c), being the closing price of the CDIs on ASX on 1 April 2020.

### Placement Period

Stockholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (a) the date that is 12 months after the date of the annual meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting;
- (c) the time and date of the approval by stockholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), or such longer period if allowed by ASX (**10% Placement Period**).

## **Purpose of Issue**

Securities can only be issued under Listing Rule 7.1A for cash consideration. At this stage, the Company intends to use any funds raised towards general working capital.

The Company will comply with the disclosure obligations under Listing Rule 7.1A.4. upon issue of any equity securities.

## **Allocation policy under the 10% Placement Facility**

On 23 March 2020, the Company announced to ASX the entry into a Letter of Intent with SNAPS Holding Company ("SNAPS") in relation to a potential transaction which contemplates the issue of both convertible promissory notes and CDIs (representing shares of common stock) to SNAPS. While the detailed terms of that transaction are currently being negotiated, it is possible that the Company may issue CDIs (representing shares of common stock) to SNAPS as part of the private placement component of that transaction, assuming that the proposed issue complies with the discount limitations and other conditions under Listing Rule 7.1A.

Other than the potential issue of CDIs to SNAPS as outlined above, the Company's allocation policy for any issue of equity securities will depend on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the recipients of equity securities will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:

- i. the methods of raising funds that are available to the Company, including but not limited to, a rights issue or other issue in which existing stockholders can participate;
- ii. the effect the issue of the equity securities might have on the control of the Company;
- iii. the financial situation and solvency of the Company; and
- iv. advice from any one or more of the Company's professional advisers.

The recipients of any equity securities issued under the 10% Placement Facility have not been determined as at the date of this Notice, but may include stockholders and/or new stockholders (including SNAPS) who are not related parties or associates of a related party of the Company.

## **Securities Issued under Listing Rule 7.1A in the previous 12 month period**

The Company obtained Stockholder approval under ASX Listing Rule 7.1A at its Annual Meeting on 28 March 2019.

In the 12 months preceding the date of the Annual Meeting, the Company has issued a total of 55,510,563 new CDIs (equivalent to 55,510,563 Shares) under Listing Rule 7.1A representing 22.21% of the total number of CDIs on issue at the commencement of that period. Details of the issues are set out in the Schedule 1.

## **Voting Exclusion Statement**

A voting exclusion statement applies to this Resolution as set in the Proxy Statement of this Notice. At the date of the Notice, the Company has not approached any particular existing stockholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. No existing stockholder's votes will therefore be excluded under the voting exclusion in the Notice.

The Board unanimously recommends that stockholders vote in favour of this Resolution.

## **BY ORDER OF THE BOARD**



**Lisa Jones**  
Australian Company Secretary  
7 April 2020

## SCHEDULE 1

**Details of Issues of equity securities under Listing Rule 7.1A.2 in the 12 months preceding the Annual Meeting as required by Listing Rule 7.3A.**

Date of Issue	Number & Class	Recipients	Issue Price and discount to Market Price (if applicable) <sup>1</sup>	Consideration & Intended Use
1/05/19	23,728,814 CDIs <sup>2</sup> (quoted) representing 23,728,814 shares of common stock (unquoted).	Issued to sophisticated and professional investors under tranche 1 of a placement announced to ASX on 30 April 2019	The CDIs were issued at a price of A\$0.0354 per CDI (total A\$840,000) which was a 20% discount to the VWAP for the 15 day period on which BIQ CDIs traded prior to the day which was 5 trading days before the closing date. The closing market price on the date of issue was A\$0.058.	Tranche 1 of a placement announced to ASX on 30 April 2019 to raise a total of \$1.65m to support the growth of the Company's greenfield business and to provide working capital.
16/12/19	31,781,749 CDIs <sup>2</sup> (quoted) representing 31,781,749 shares of common stock (unquoted).	Issued to sophisticated and professional investors under a placement announced to ASX on 13 December 2019.	The CDIs were issued at a price of \$0.018 per CDI (total \$572,071) This represented a premium of approx 7.15% to the VWAP for the 15 days on which BIQ CDIs traded immediately prior to the date on which the price was agreed. The closing market price on the date of issue was A\$0.014.	Private placement to raise funds to support the Company's greenfield business and working capital.

## Lodge your vote:



**Online:**  
www.investorvote.com.au



**By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) www.intermediaryonline.com

## For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

# CDI Voting Instruction Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

**www.investorvote.com.au**

- ☒ **Cast your vote**
- ☒ **Access the annual report**
- ☒ **Review and update your securityholding**

**Your secure access information is:**

**Control Number: 183780**

**SRN/HIN:**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 2.00pm (AEST) on Thursday, 23 April 2020.**

## How to Vote on Items of Business

Each CHESS Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name on 7 April 2020 at 7.00pm (AEST) entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

## Signing Instructions


**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE**   
**or turn over to complete the form**



**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# CDI Voting Instruction Form

Please mark **X** to indicate your directions

## STEP 1 CHESS Depositary Nominees Pty Ltd will vote as directed

### Voting Instructions to CHESS Depositary Nominees Pty Ltd

I/We being a holder of CHESS Depositary Interests of BuildingIQ, Inc. hereby direct CHESS Depositary Nominees Pty Ltd to vote the shares underlying my/our holding at the Annual General Meeting of BuildingIQ, Inc. to be held at Suite 302, 19a Boundary Street, Rushcutters Bay, NSW, 2011 on Tuesday, 28 April 2020 at 2.00pm (AEST) and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESS Depositary Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

## STEP 2

If you wish to attend the Meeting in person or appoint some person or company other than CDN, who need not be a stockholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert your name, or the name of your appointee, in this box.

Computershare will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that the form of proxy is subject to all terms and conditions that apply to proxies as outlined in the Notice of Annual Meeting including any cut off time for receipt of valid proxies.

**Due to the health implications of the COVID-19 virus CDI holders are strongly urged to vote online in accordance with the instructions set out at Step 1 and not to attend the meeting in person or appoint a proxy to attend the meeting in person.**

## STEP 3

**Voting Instructions - Voting instructions will only be valid and accepted by CDN if they are signed and received no later than 2:00pm (AEST) on Thursday, 23 April, 2020. Please read the instructions overleaf before marking any boxes with an X.**

		For	Abstain
1(a)	Re-election of Mr William Deane as a Director	<input type="checkbox"/>	<input type="checkbox"/>
1(b)	Re-election of Mr Gerd Goette as a Director	<input type="checkbox"/>	<input type="checkbox"/>

		For	Against	Abstain
2	Ratification of the Placement issued on 16 December 2019 of 22,718,251 CDIs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Ratification of the Placement issued on 16 December 2019 of 31,781,749 CDIs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval to issue CDIs to Mr William Deane	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval to issue CDIs to Mr Gerd Goette	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## SIGN

### Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact  
Name

Contact  
Daytime  
Telephone

Date

/ /